

(B) THE AMOUNT OR VALUE OF ANY BENEFITS RECEIVED BY THE LESSEE DIRECTLY OR INDIRECTLY BY REASON OF THE LEASE CONTRACT.

2A-505. CANCELLATION AND TERMINATION AND EFFECT OF CANCELLATION, TERMINATION, RESCISSION, OR FRAUD ON RIGHTS AND REMEDIES

(1) ON CANCELLATION OF THE LEASE CONTRACT, ALL OBLIGATIONS THAT ARE STILL EXECUTORY ON BOTH SIDES ARE DISCHARGED, BUT ANY RIGHT BASED ON PRIOR DEFAULT OR PERFORMANCE SURVIVES, AND THE CANCELLING PARTY ALSO RETAINS ANY REMEDY FOR DEFAULT OF THE WHOLE LEASE CONTRACT OR ANY UNPERFORMED BALANCE.

(2) ON TERMINATION OF THE LEASE CONTRACT, ALL OBLIGATIONS THAT ARE STILL EXECUTORY ON BOTH SIDES ARE DISCHARGED BUT ANY RIGHT BASED ON PRIOR DEFAULT OR PERFORMANCE SURVIVES.

(3) UNLESS THE CONTRARY INTENTION CLEARLY APPEARS, EXPRESSIONS OF "CANCELLATION," "RESCISSION," OR THE LIKE OF THE LEASE CONTRACT MAY NOT BE CONSTRUED AS A RENUNCIATION OR DISCHARGE OF ANY CLAIM IN DAMAGES FOR AN ANTECEDENT DEFAULT.

(4) RIGHTS AND REMEDIES FOR MATERIAL MISREPRESENTATION OR FRAUD INCLUDE ALL RIGHTS AND REMEDIES AVAILABLE UNDER THIS ARTICLE FOR DEFAULT.

(5) NEITHER RESCISSION NOR A CLAIM FOR RESCISSION OF THE LEASE CONTRACT NOR REJECTION OR RETURN OF THE GOODS MAY BAR OR BE DEEMED INCONSISTENT WITH A CLAIM FOR DAMAGES OR OTHER RIGHT OR REMEDY.

2A-506. STATUTE OF LIMITATIONS

(1) AN ACTION FOR DEFAULT UNDER A LEASE CONTRACT, INCLUDING BREACH OF WARRANTY OR INDEMNITY, MUST BE COMMENCED WITHIN 4 YEARS AFTER THE CAUSE OF ACTION ACCRUED.

(2) A CAUSE OF ACTION FOR DEFAULT ACCRUES WHEN THE ACT OR OMISSION ON WHICH THE DEFAULT OR BREACH OF WARRANTY IS BASED IS OR SHOULD HAVE BEEN DISCOVERED BY THE AGGRIEVED PARTY, OR WHEN THE DEFAULT OCCURS, WHICHEVER IS LATER. A CAUSE OF ACTION FOR INDEMNITY ACCRUES WHEN THE ACT OR OMISSION ON WHICH THE CLAIM FOR INDEMNITY IS BASED IS OR SHOULD HAVE BEEN DISCOVERED BY THE INDEMNIFIED PARTY, WHICHEVER IS LATER.

(3) IF AN ACTION COMMENCED WITHIN THE TIME LIMITED BY SUBSECTION (1) IS SO TERMINATED AS TO LEAVE AVAILABLE A REMEDY BY ANOTHER ACTION FOR THE SAME DEFAULT OR BREACH OF WARRANTY OR INDEMNITY, THE OTHER ACTION MAY BE COMMENCED AFTER THE EXPIRATION OF THE TIME LIMITED AND WITHIN 6 MONTHS AFTER THE TERMINATION OF THE FIRST ACTION UNLESS THE TERMINATION RESULTED FROM VOLUNTARY DISCONTINUANCE OR FROM DISMISSAL FOR FAILURE OR NEGLECT TO PROSECUTE.